

A Work Project, presented as part of the requirements for the Award of a Masters  
Degree in Management from the NOVA – School of Business and Economics

**HIGHER EDUCATION BRANDING: NOVA SCHOOL OF  
BUSINESS AND ECONOMICS AND BOCCONI UNIVERSITY**

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A Project carried out under the supervision of:  
Prof. Elizabete Cardoso

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## **Abstract**

In this thesis it is shown a comparison between two of the top thirty European Business School 2013 Ranking of the Financial Times: Nova School of Business and Economics and Bocconi University. The analysis is carried out focusing on the brands and the stakeholders perceptions by analyzing the findings of twenty-four in-depth interviews. These interviews were conducted to students and alumni from both universities in order to show the gaps in brand image. Findings indicate different impacts of two different realities stemming from their history, value and culture. The aim of this work is to show some tools business school can use to better manage and capture stakeholder's value.

*Keywords:* Brands, Higher Education, Stakeholders, Brand Image

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## **1. INTRODUCTION**

“Universities and business school are brands” (J.N. Kapferer, 2008).

“Higher education brands may be used to send a strong signal to potential students about the quality and credibility of the institution” (Thomson, 2002).

Nowadays universities are considered the face and the jewels of a country. A strong higher education brand perception links the university to quality, power, success and high performance. These perceptions are a big potential for recruiting students, creating an alumni network and having the best professors. The famous universities are judged mainly for their ability of: recruit the best students, follow graduates in the real world reducing time in job findings, attract skilled and experienced professors able to increase the teaching level and finally, be internationally open-minded.

This thesis is an overview of higher education branding with a particular focus on two of the top thirty European Business School 2013 Ranking of the Financial Times: Nova School of Business and Economics (hereinafter, NOVA SBE) and Bocconi University (hereinafter, Bocconi). This thesis is focused on stakeholders brand perceptions differences and improvement suggestion. The first part of the thesis provides literature review focused on higher education brands, stakeholders of higher education and applications on Kapferer’s prism. The second part provides the results of twenty-four in depth interviews conducted on: six current students of NOVA SBE, six current students of Bocconi, six alumni of NOVA SBE and six alumni of Bocconi. These interviews showed differences in brand perceptions that were analyzed throughout the thesis and in order to further improve brand perception some proposals are given.

## **2. LITERATURE REVIEW**

### **2.1 BRANDS**

Different opinions about the brands are presented here divided by different approaches found in the literature.

Brand is a strategic resource and its correct management is becoming a priority not only for institutions and services but also for countries, cities, ideas, causes and individuals. Brandings is in fact useful every time a consumer has a choice, for this reason has assumed a growing relevance in the marketing and strategic studies. Brand for the American Marketing Association is a “noun, sign, symbol and a combination of these elements that it has the mission to identify the goods and services of one seller or a group of sellers and to differentiate them from those of the competition” (K.L. Keller, 2003).

Literature is aligned to consider the brand not a product. According to Jean-Noel Kapferer (1992) the brand is not a product because it is the primary source of the product. Brand is the product’s meaning and directions and it is the identity of time and space.

A Brand is therefore more than a product, because it can have dimensions that differentiate it in some way from other products designed to satisfy the same need. This differentiation is rational and tangible when it is related to the product performance and symbolic, emotional and intangible when it is related to what the brand represents and stands for (K.L. Keller, 2003). The brand is considered also as a deep relation with the consumer: a sort of tie or treaty that offers trust and loyalty. The valuable ability of a brand to facilitate purchasing decisions and reduce the risk makes it an important trustee resource (Busacca and Ostilio, 2009).

According to David Aaker (1991) the value of the brand is based on a series of activities and passivities that add or subtract value to the product or the service sold by an

institution and purchased by consumers. The value of the brand is subtended by five categories: brand loyalty, brand awareness, perceived quality, brand associations and other proprietary brand assets. In the moment in which brand adds value to the consumer, brand adds value to the institution increasing efficiency and effectiveness in the marketing activities.

## **2.2 BRANDS IN HIGHER EDUCATION**

“Universities and business schools are brands” (J.N. Kapferer, 2008).

Higher education institutions are connected to their image in the marketplace. Their image and especially their reputation follow their existence. For these reasons, higher education institutions are developing advertising campaigns and extending the marketing areas. The focuses are transforming the building institutions into brands as well as recognize implication of branding into recruiting process (Rosen, Curran and Greenlee, 1998a; Rosen, Curran and Greenlee, 1998b; Sevier, 2002).

For this reason, to be present in the marketplace, a good brand has to capture the imagination, illustrating its mission with visuals elements and an unforgettable tagline or slogan. The higher education brand has to convince and attract with advertising campaign, logo and a web site (Shampeny, 2003).

McNally and Speak (2002) consider the brand of higher education as a feeling, an emotion able to create an experience between academic institution and a prospective buyer. Nowadays, the identity of a country is signed and judged by its brands that they creates modernity, power, intelligence, culture and attraction. The name of any country is connected to their universities, research centers, big and good companies, new technology centers or architectonical/design centers. These factors transmit the sense of living, culture, new ideas, big challenges and they are able of attracting new potential

students from all over the world (J.N. Kapferer, 2008).

“Higher education institutions are now also engaged in a brand war” (J.N. Kapferer, 2008). Best universities are characterized by:

- High reputation: “Reputation is the inevitable attraction vector: an aura attached to a name able to bring the world’s students and major executives to Europe to round off their education at great expense” (J.N. Kapferer, 2008).
- Good global judges: “This global market is now revealed by global judges, who have drawn up their evaluations as objective rankings. In the international evaluation by the Financial Times, considered the reference on business schools the world over HEC Paris occupies the top European spot, just above the London Business School, IMD in Switzerland and the two Spanish business schools” (J.N. Kapferer, 2008).
- Worldwide name awareness and internationalization: “to shine internationally, big business schools have to acquire the status of global brands. Every country has its star brands: the United States has Harvard and MIT for example, the United Kingdom has Oxford and Cambridge, and China has Tsing Hua; in France, HEC and Insead are brands” (J.N. Kapferer, 2008).

Being part of these brands is an additional emotional value because entering is a feeling of being global and exclusive (J.N. Kapferer, 2008).

### **2.2.1 BRAND STAKEHOLDERS IN HIGHER EDUCATION**

Higher education branding is an impressive but also strategic and competitive business.

In an educational institution the well-known stakeholders are: first, the body of academics and students who through their daily experience in the university should identify and support their university brand. Thanks to social media, the online support has increasing a lot. Second, the alumni that through their experiences and benefits from university

community should become ambassadors. Third are the potential students (Gross and Godwin, 2005). The basic stakeholders in higher education are:

- The professors, who represent the core of the institution and can influence decisions.
- Staff to support the university in a total way of coordination and efficiency.
- Public opinion, positively biased if the university can annoverate the best teaching professors and students.
- Government, that protect the university inside and outside the country.
- Companies/contacts, that provide and recruit the best students creating a networking.

The best students from top universities usually feel they must take jobs with large brands in order to improve their future job prospects.

### 2.3 KAPFERER'S PRISM APPLIED IN HIGHER EDUCATION

In order to present applications on higher education brands I will use Kapferer brand identity prism. Kapferer argues that “the brand is a sign whose function is to evidence the hidden qualities of the product that are hard to find” (Kapferer, 2008).

A hexagonal prism represents the Brand Identity where the brand is analyzed in each of its six faces divided vertically by two groups: EXTERNALIZATION AND INTERNALIZATION. Externalization includes Physical, Relationship and Customer Reflection and Internalization includes Personality, Culture and Self-Image.

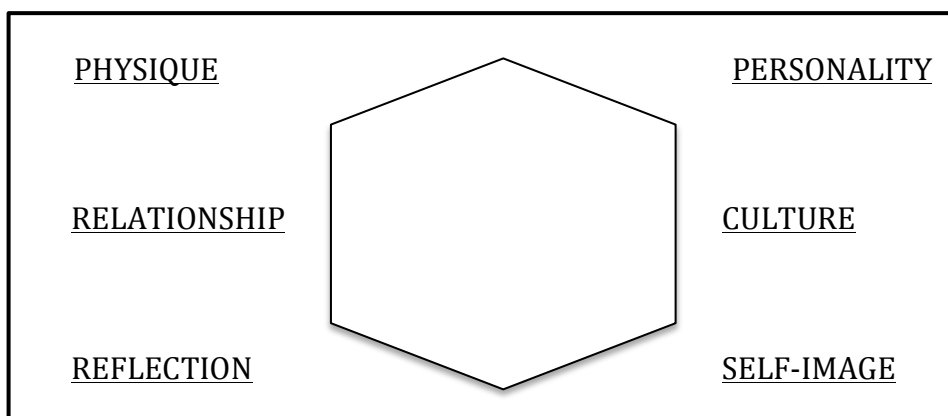


Figure 1: Kapferer's prism.



## 1. PHYSICAL

First step in building brand is to define its physique. “Physique identifies what the brand is all about, what it generally does and how does the brand look like. Physique encompasses all the palpable attributes of brand. It is often termed as outward face of brand and essentially communicates the quality of the brand. Physique is both the brand’s backbone and its added tangible value” (Kapferer, 2000).

A brand has physical qualities and features; they are the basic elements of the brand, the ones that evoke a physical appearance or performance. They are necessary but not sufficient to form a brand. Colors, logos and shapes characterize physique.

## 2. PERSONALITY

The second element of identity prism is brand personality. “Individuals tend to be keener towards those who share same ideas and belief systems as theirs” (Holland, 1959).

Brands like humans are also subjected to same evaluation. In the process of brand communication, each brand acquires a distinct character. Consumers prefer to choose brands with personalities that match their own ideal personality (Aaker and Fournier, 1995). A brand is identified like a person, with his personality. This facet is described by the question: “What kind of person could it be?”

Higher education is a person: upper class, good-looking, charming, exciting, spirited, independent, interactive, inquiring.

## 3. CULTURE

There are three levels of culture: artifacts, values and basic assumption. Artifacts in branding can be assigned to design of logo or other graphic elements like typography and layout. Values incorporate the actions and approaches taken at different situations. Basic assumptions are the subconscious beliefs, perceptions, thoughts and feelings (Schein,

1996). “Culture is the basic principle governing the brand in its outward side. Culture makes the brand unique. This is an essential aspect; the core of the brand and brand culture plays an important role in differentiating brands because it gives value and inspiration. A brand can therefore evoke a country of origin” (Kapferer, 2000).

“Brand promise is the culture and the institution’s DNA” (Gupta and Singh, 2010).

#### 4. SELF-IMAGE

“Self-image is the target’s own internal mirror when s/he interacts with the brand” (J.N. Kapferer, 2000). This aspect of the brand is what managers expect consumer’s to feel when purchasing/using the brand. In higher education, sense of belongingness builds the student engagement that it is based on the interactions students have and the relationships they create. All the stakeholders play key roles in delivering an institution's brand promise (Jim Black, 2008).

Universities expect that students feel this sense of belongingness but also a growth both personal and formative in which they can improve, understand and shine.

#### 5. CUSTOMER REFLECTION

“Reflection can be defined as perceived target with which the customer wants to be identified with” (Kapferer, 2000).

Customer reflection is not the target but it is the desired image of the target.

Stakeholders have to be ready to know, to understand, to compete having the potential for the challenging future.

#### 6. RELATIONSHIP

“Brand relationship is a logical extension of brand personality” (Blackstone, 2000).

“Brands are identified as relationships as they provide an opportunity for intangible exchange between the provider and consumer. Researches have suggested that people

sometimes form relationships with brands in much the same way in which they form relationships with each other in a social context” (Fournier, 1998).

This aspect is what the brand delivers and it is related to an experience, a perception or a feeling. “Students experience the brand. In doing so, they perceive whether or not there is value added to the learning experience” (Lepak, Smith & Taylor, 2007).

### **3. METHODOLOGY**

#### **3.1 RESEARCH DESIGN**

In order to deepen the understanding of the established relationship between NOVA SBE and Bocconi and their stakeholders, an exploratory research was conducted, focusing on the qualitative side.

According to Marketing Research book by Malhotra and Birks, the objective of the **exploratory research** is to provide insight and understandings. Information needed is defined only loosely. Research process is flexible and unstructured, sample is small and non-representative and the analysis of primary data is qualitative. The findings are tentative and the outcome is generally followed by further exploratory or conclusive research. Exploratory research is used when you need to formulate a problem or define a problem more precisely, identify alternative courses of action, develop hypotheses, isolate key variables and relationships for further examination, gain insights for developing an approach to the problem and establish priorities for further research.

And you do it by using surveys of experts, pilot surveys, secondary data analyzed in a qualitative way and finally and qualitative research.

**Qualitative research** is used to gain a qualitative understanding of the underlying reasons and motivations with a small sample of non-representative cases. The data collection is unstructured and the data analysis is non statistical. The outcome of the whole process

will develop an initial understanding.

### **Research tools**

In-Depth semi-structured interviews were used, based on the Laddering Technique, and Projective Techniques; more details of the **Interview Guide** can be found on appendix.

Twenty-four in depth interviews were conducted from two different segments, six current students of NOVA SBE and six current students of Bocconi (segment A), six Alumni of NOVA SBE graduated less than three years ago and six Alumni of Bocconi graduated less than three years ago (segment B).

#### **3.1.1 Depth-interviews and other techniques used**

According to Marketing Research book by Malhotra and Birks, **Depth interview** is an unstructured, direct, personal interview in which a single participant is probed by an experienced interviewer to uncover underlying motivations, beliefs, attitudes and feelings on a topic. It is used for deep understandings of individuals, sensitive topics, politically correct challenging topics and researching busy professionals.

Depth interviews go deeper, associate responses to respondent and there is no social pressure for a politically correct answer. The interviews were carried out by following the above mentioned principles.

Other techniques used are **Laddering** and **Projective technique**, the former “for conducting in- depth interviews in which a line of questioning proceeds from product characteristics to user characteristics. This technique allows the researcher to tap into the consumer's network of meanings” (Malhotra, Birks, 2007). The latter is “an unstructured and indirect form of questioning that encourages participants to project their underlying motivations, beliefs, attitudes or feelings regarding the issues of concern, asking the person to answer relatively to a third person, interpreting their behavior” (Malhotra,

Birks, 2007). The projective techniques may elicit responses that subjects would be unwilling or unable to give if they knew the purpose of the study. Furthermore this method can draw a helpful behavior from the interviewed when the issues to be addressed are personal, sensitive, or subject to strong social norms. The drawbacks of this method are related to all the unstructured direct techniques, but to a greater extent. Specifically, they require highly trained interviewers and skilled interpreters to analyze the responses who tend to be expensive and may require respondents to engage in unusual behavior.

All things considered, projective techniques should be used because the required information cannot be accurately obtained by direct methods and they should be used for exploratory research to gain initial insights and understanding but because of their complexity, should not be used naively.

### **3.2 Time**

The timespan needed to carry out the twenty-four in depth interviews was one month, (17 October – 17 November 2013).

### **3.3 Means**

Interviews were conducted one on one or through Skype and lasted from 30 to 45 minutes, on average.

## **4. FINDINGS**

Generally, students and alumni expressed similar views relating to attitudes, relationship, needs and Brand Image of NOVA SBE and Bocconi.

### **NOVA**

#### **Attitudes:**

- Students and Alumni chose NOVA SBE for its very good reputation, international exposure, as well as because it is the best school for Business and Economics in

Portugal with affordable student fares. NOVA SBE is a member of Global Alliance in Management Education (CEMS) and it is located in a cool and cosmopolitan city.

*"I chose NOVA SBE because of its international reputation and because it offers the CEMS MIM which represents an outstanding opportunity"* (Female, Masters in International Management, 23 years old).

*"The best school in Portugal and one of the best in Europe"* (Male, Masters in Finance, 25 years old).

- Practically all of the interviewed had a positive experience with NOVA SBE in terms of teaching quality, environment and learning experience. They noted also high involvement related to many groups work and a very practical way of approach. The amount of activities is very high: a lot of CLUBS and parties organized by MSN.

*"What really impressed me was the amount of things we were learning in such a short amount of time"* (Female, Masters in Management, 23 years old).

*"Contrary to the standard business schools, Nova is very practical, you have to go through a lot of documentation and see what is relevant"* (Male, Masters in Finance, 26 years old).

- Students are aware that NOVA SBE is grown a lot from the past and regarding the support NOVA SBE provided in terms of professional career, all the respondents attributed the support mainly to the way of teaching NOVA SBE adopts, meaning group works, practical business cases and working under pressure including the impressive footprint on curriculum vitae of the brand NOVA SBE: a lot of companies in Portugal recruit people from NOVA SBE and Católica due to their great recognition.

*"In terms of networking the school is really amazing, also the school does a great job in preparing the students in a professional way, which is why so many companies recruit Nova students, a big advantage of coming to this school. Through case studies you become so familiar with different companies"* (Male, Masters in Management, 24).

*"In the last years Nova is become famous"* (Female, Masters in Finance, 27).

- Mentioned also many times Mentoring and Business Forum. International students were very disappointed by the last one because it was addressed only to Portuguese students. All the respondents think that all the other colleagues are polite and friendly.

One point of strength is the reduced number of the students presented in class.

*"I like Mentoring Program, it was a great experience. But I was disappointed for the Job Forum, addressed only for Portuguese people"* (Female, Masters in Management, 24).

*"In a class of Nova there are maximum 50 people and professors consider you as a person and not as a number. This fact didn't happen in my undergraduate school"* (Male, Masters in Finance, 25).

### **Needs:**

- The majority of the sample desire to have contact from NOVA SBE through email.

The type of information they would like to know is mainly regarding events that would benefit them professionally, such as networking events and workshops.

*"I want that nova will follow me also in the second year of CEMS and also for my entrance in the job life because I consider it as a point of reference and I can help the university with my experience"* (Male, Masters in Finance, 24 years old).

*"I would like to be a Mentor"* (Male, Masters in Management, 27 years old).

### **Brand Image:**

- All of our respondents, current students and future Alumni, expressed the positive brand image they have of NOVA SBE. International brand with a lot of foreigners students: strong and well structured. They mentioned the international and hard working environment: rigor, discipline, pragmatism, creativity and cool partnerships. In addition, most of the respondents mentioned that NOVA SBE offers highly qualified English courses and a good preparation for the professional world. All of them had a powerful experience and associate NOVA SBE to a great opportunity and CEMS great school partner with a unique experience and excellence.

*"NOVA SBE inspires me the best, rigor, discipline and quality"* (Female, Masters in

Management, 24).

*"This brand, so grown in the last years, will shine in my CV"* (Male, Masters in Management, 25).

*"Great opportunity for CEMS"* (Male, Masters in Finance, 24 years old).

- Only some respondents mentioned negative aspects, such as the lack of space to work and bad/old classes and computers.

*"If NOVA SBE was a state, it could be U.S.A for the high level of the education but Africa for what concerns computers and rooms"* (Female, Masters in Management, 23 years old).

*"Portugal- it is internationally oriented but it still has benefits from the Portuguese mindset. And also, due to administration slowness- it is just the way we are"* (Male, Masters in Management, 24 years old).

- To all the students comes to the mind the slogan: "Shaping powerful minds", but not for the alumni.
- All of them think that NOVA SBE should go further to the world and not only to the country; Nova should advertise itself more continuing to become more focus to international than local.

*"International exposure that it could give to myself an outstanding preparation, challenging my future. My experience was very positive but Nova should improve and growing not focusing only in Portuguese market and for Portuguese students"* (Female, Masters in Management, 25).

*"Go further to the world, not only to your country"* (Male, Masters in Economics, 26).

## **BOCCONI**

### **Attitudes:**

- Students and Alumni chose Bocconi for its prestige and because it's the best university in Italy as well as because it is an international brand and it offers an incomparable learning experience. It's the only Italian reality to guarantee a future.

*"I've decided to study at Bocconi University because I'm convinced that no other university, at least in Italy, can offer a comparable learning experience: the fact that, for example, more than 80% of Bocconi graduates have a job only one month after*



*graduation is a clearly signal of the quality of this university"* (Female, Masters in Innovation and Technology, 25 years old).

*"Bocconi is the top prestigious and formative university nowadays in Europe, also very known internationally that gives you the capabilities to shine"* (Female, Masters in Marketing Management, 26 years old).

- Half of the respondents had a positive experience with Bocconi in terms of excellence, values and skills; but the other half suffered the high level of competition and egocentrism. High involvement related to excellent organization and the perfection of services. The amount of activities is very high: conferences and important seminars, including Bocconi & Jobs, the most attractive event for all students.

*"Both positive and negative. Positive due to the maximum level of education. Negative for the other colleagues because they have a sense of "I am the best and I will become the best CEO of the world""* (Female, Masters in Management, 24 years old).

*"A very competitive environment. Conferences and seminars are a lot and this is a powerful thing"* (Female, Masters in Management, 26 years old).

- Bocconi has never changed its prestigious identity and all the respondents are convinced that Bocconi is the key to enter in the job market. Career Service was mentioned a lot due to its powerful way of approaching stages, job positions, summer campus etc.

*"Bocconi has never changed its identity and prestige. It's one of the solid reality in Italy"* (Male, Masters in Finance, 25 years old).

*"Thanks to the education received, I feel confident about my future in the job market and I think I'll be able to successfully deal with the day-to-day operations"* (Female, Masters in Arts and Culture, 26 years old).

#### **Needs:**

- The majority of the sample desire to have contact from Bocconi through email. The services during university are perfect but less after.

*"During the university the service and the contact are perfect. But after, not so much"* (Female, Masters in Public Administration, 27 years old).

*"Services perfect. Incredible organization"* (Male, Masters in Finance, 25 years old).

### **Brand Image:**

- All of our respondents, Students and Alumni, expressed the positive brand image they have of Bocconi. Brand Bocconi means international exposure, power, maximum level of education, excellence, outstanding in Italy and abroad; the brand is strong due to the short time between graduation and the first job; effort and reliability, rigor and ethics.

*"Brand Bocconi is known in all over the world. My father, director of ENI, suggested me Bocconi"* (Male, Masters in Management, 24 years old).

*"The importance and the strength of Bocconi University brand is proven by the brief time that elapses between graduation and the first job"* (Male, Masters in Finance, 25 years old).

- All of them had a powerful experience and associate Bocconi to a great opportunity and CEMS great school partner with an unique experience and excellence. They also said the University well structured and organized, especially compared to the other Erasmus experiences that they had.

*"If I could come back I would repeat the same choice, because despite the hard study and the sacrifices it was a great experience that teach me how to react to daily life"* (Male, Masters in Management, 27 years old).

*"Bocconi is like the World: international and unique"* (Female, Marketing Management, 24 years old).

- Bocconi doesn't have a slogan and anyone perceived one.

### **BOCCONI BRAND IMAGE**

Using the Kapferer's prism model, the brand image of Bocconi was delineated.

**PHYSICAL:** The most salient features of the brand include excellence, elite, high costs, maximum level of preparation and color blue.

**PERSONALITY:** Bocconi is a person upper class, good looking, charming, independent and educated.

CULTURE: Bocconi is the most prestigious university in Italy and CEMS school partner. An university that has never changed its status of excellence and perfection. Doing Bocconi means incomparable learning experience and guarantee.

SELF-IMAGE: Bocconi's brand manager wants the students to feel ready for the job market and consciousness to have chosen the best university for their preparation.

REFLECTION: The desired image of the target includes the best students 18+ years old from all over the world and hungry for knowledge.

RELATIONSHIP: The relationship Bocconi is offering to its students is an outstanding and unique experience able to enrich their life path.

### **NOVA BRAND IMAGE**

Using the Kapferer's prism model, the brand image of NOVA SBE was delineated.

PHYSICAL: The most salient features of the brand include youthful, low costs, family environment, color light blue and red and Lisbon city.

PERSONALITY: NOVA SBE is a person young looking, sunny, rigorous, dynamic and serious.

CULTURE: NOVA SBE is the best school of Business and Economics in Portugal and CEMS school partner. An university that has grown a lot in the last years. Doing NOVA SBE means be international developing a practical approach to the things.

SELF-IMAGE: NOVA SBE's brand manager wants the students to feel ready for the job market having a truly international and ambitious study environment.

REFLECTION: The desired image of the target includes the students 18+ years old from all over the world, hungry for knowledge.

RELATIONSHIP: The relationship Bocconi is offering to its students is an outstanding and unique experience able to challenge their minds offering the right tools for a successful career.

## **5. CONCLUSIONS AND RECCOMANDATIONS**

### **Conclusions NOVA SBE:**

After organizing the data from the in-depth interviews, here the following conclusions:

1. All of the interviewed think that NOVA SBE should continue to focus more to international than local.
2. English courses and the practical way of learning with many groups work are the added value to NOVA SBE.
3. The Lisbon location is a special attraction for the international students.
4. Being member of CEMS increases its prestigious and excellence.
5. The aspect of internationality is a key factor for the school.
6. NOVA SBE is grown a lot in the last years and everyone perceived that.
7. Slogan is known from all students. Not for alumni.
8. Classrooms, computers and buildings do not represent the status of modernity and excellence.
9. Public school and low costs are another point of strength.

Given the gathered results of NOVA SBE specific situation, it is possible to recommend a course of action.

- NOVA SBE has grown a lot in the last years focusing also on the brand aspect: all the current students aware on the slogan “Shaping powerful mind” but not the alumni. NOVA SBE should continue to increment the brand awareness. To do that the university could change the link name of the site from “Faculdade de Economia da

Universidade Nova de Lisboa” to “Nova School of Business and Economics.” In each research on Google.com, Google.pt and Google.it the university doesn’t appear as the first result of the page and it is not present in the first page. Thanks also to the English name the university should increment its internationality and anyone of the respondents used the Portuguese name to identify it.

- NOVA SBE was compared to Africa and Bolivia to describe the buildings, the classrooms and the old computers. The university should invest to change the environment making it new and attractive.
- All the respondents think that NOVA SBE should focus more to global than local. The university should increment the number of the international seminars with guests outside Portugal and about the case of Business Forum, invited companies should be more global recruiting not only people who speak Portuguese.

### **Conclusions Bocconi:**

After organizing the data from the in-depth interviews, here the following conclusions:

1. All of interviewed think that Bocconi is one of the few realities in Italy to guarantee a future. Brand Bocconi is very strong in Italy and abroad
2. Bocconi has never changed in the years its prestige and excellence.
3. Bocconi is characterized by high tuition fees.
4. Being member of CEMS network increases its prestigious and excellence.
5. The aspect of internationality is a key factor for the school.
6. Services are impeccable.
7. Egoism and competition are perceived between respondents.
8. Bocconi & Jobs is a great event with many international companies.
9. Many MsC Programs.

Given the gathered results of Bocconi specific situation, it is possible to recommend a course of action.

- Bocconi is a solid reality in Italy and abroad but elevated tuition fees characterize it. For this reason, the university should keep its strong brand facilitating the costs. Favored tuition fees especially for the international students means supporting the internationality not obstructing the entrance to a lot of deserving students.
- Bocconi students suffer the competitive and highly charged environment. For this reason, the university should increment the group works. Sharing and comparing with other people spending with them a lot of time is the first factor of growth, result and awareness in how much a group could return. Focusing on collectivism more than individualism could better change the environment.

## **6. LIMITATIONS AND FURTHER RESEARCH**

The thesis has some limitations.

- Firstly, the researcher's skill is a limitation due to the fact that I am a student doing my work project and have limited experience in research.
- All the interviews are supposed to be 100% honest in their answering but that does not have to be the case.
- There is not so much literature available on higher education branding and application of Kapferer's prism model in these types of brands.
- Given the small sample to each of the targets (often found in qualitative exploratory research projects), the results found cannot be generalized.
- As it was mentioned in the methodology, Masters' and alumni graduated in the last three years were interviewed. For these reasons, the results are robust for these targets but no results can be inferred for the other target groups.

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## 8. APPENDIX

### EXHIBIT 1: SCHOOL PROFILES

	NOVA SBE	BOCCONI UNIVERSITY
LOGO		
SLOGAN	“SHAPING POWERFUL MINDS”	NO SLOGAN
RANKINGS position (FT 2013 Europe)	29°	11°
PUBLIC/PRIVATE	PUBLIC	PRIVATE
LENGTH OF BSc & MSc	BSc: 3 years MSc: 1 year and a half/2 years	BSc: 3 years MSc: 2 years
MSc PROGRAMS	1.Master in Management 2.Master in Economics 3.Master in Finance 4.International Master in Finance Brasil-Europe	1.International Management 2.Marketing Management 3.Finance 4.Economics and Management in Arts, Culture, Media and Entertainment 5.Economics and Social Sciences 6.Economics and Management of Innovation and technology 7.Management 8.Accounting, Financial Management and Control 9.Law and Business Administration 10.Economics and Management of Public administration and International institutions
MSc TEACHING LANGUAGE	ENGLISH	BOTH ITALIAN and ENGLISH
NUMBER OF STUDENTS	1.900	13.000
YEAR OF FOUNDATION	1978	1902
LIMITATIONS TO ENTRY FOR THE MSc	- Online admission - Competitive criteria	- For the intern students: good average (about 25) or gmat grade (minimum 600) or admission test - For the external students: admission test
MSc COSTS	8.100 euros for 3 academic semesters CEMS: 5.400 – 18.500 euros per year	12.000 euros per year CEMS: 13.000 per year
CEMS NETWORK?	YES	YES

## **EXHIBIT 2: INTERVIEW GUIDE**

### **ALUMNI AND STUDENTS**

#### **Warm-up**

Good morning / afternoon / evening. My name is Federica Cuicchi and I'm currently a student in the final semester of work project at the NOVA School of Business and Economics. For the thesis, I am conducting a research related to NOVA School of Business and Economics/Bocconi university brand and its alumni/students. For this purpose, I would like to interview you for approximately 45 to 60 minutes, by means of a depth-interview, which means that, for the most part, I will not ask you questions, but instead let you talk freely after the first initial question. This also means there are not right or wrong answers and you are free to say whatever comes to your mind on the subject. For the purpose of analyzing our interviews later, I would like to record our conversation – would that be ok? It will remain anonymous and you will not be contacted further past this interview.

#### **Initial Question**

Can you tell me about your relationship with Nova SBE/ Bocconi?

#### **Topics to be developed**

##### **ATTITUDES**

- Reasons to choose NOVA/BOCCONI

- Experience as a student

Positive/Negative

Involvement

Activities (parties, clubs, conferences, ...)

- NOVA/BOCCONI then vs NOVA/BOCCONI now

- Impact of NOVA/BOCCONI on professional career/advise

- Memorable professors

##### **RELATIONSHIP**

- Experience with other universities (if any) as a student

- Experience with other universities (if any) as an alumni (if applicable)

- Relationship with former colleagues from NOVA/BOCCONI

- Contact with NOVA/BOCCONI after graduating

- Contact from NOVA/BOCCONI after graduating

- Awareness of current alumni activities/associations (beNova, Mentoring, JobDay...)

- Experience with alumni activities/associations (if any)

- When and how did it start?

- Reasons for it

- Feelings and expectations about the brand

- Main advantages

- Differentiation points from competition

##### **NEEDS**

- Desired contact

- Desired activities

- Benefits sought (networking, contact former students, ...)

##### **BRAND IMAGE**

- Values associated with NOVA/BOCCONI (then and now)

- Recommendation of NOVA/BOCCONI

- If NOVA were a country what country would it be and why?

- Perceived taglines / slogans

- Identification with the culture of the school

**Profile characterization**

**Gender**

☐ Male

☐ Female

**Age**

☐ 18-24

☐ 25-34

**Degree at NOVA/BOCCONI**

☐ Bachelor

☐ Masters

☐ PhD

**Program**

☐ Economics

☐ Management

☐ Finance

☐ Other

Year of graduation

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Used only for Alumni:

Current occupation

01 – Middle and Top Management

02 – Specialized Technicians and Small Business Owners

03 – Employees of Tertiary Sector

04 – Qualified/ Skilled Workers

05 – Unqualified/ Unskilled Workers

06 – Retired / Unemployed

07 – Students

08 – Housewives

Location

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